



626 Main Street
Darlington, WI 53530
Ph: 608.776.4939

<https://www.lafayettecountywi.org/finance>

REQUEST FOR PROPOSAL

MUNICIPAL ADVISING SERVICES

May 3, 2021

- I. Point of contact: Lindsey Lange – Lafayette County Finance Director
626 Main Street
Darlington, WI 53530
(608) 776-4892
lindsey.lange@lafayettecountywi.org

- II. Proposal Due Date: Proposals must be received and date stamped no later than **12:00 p.m., Central Standard Time, May 17, 2021**. Emailed to lindsey.lange@lafayettecountywi.org with PDF format is the preferred delivery method, but documents may also be sent in the mail and must be received by the above date. Proposals or amendments received by Lafayette County after that time will not be considered. RFP's will be reviewed by the Finance Director and forwarded to the Finance Committee and full County Board as this project moves forward. No specific time frame has been established as of the date of this RFP listed above.

PART ONE
INTRODUCTION AND GENERAL INFORMATION

1.0 INTRODUCTION

1.1 This document constitutes a request for competitive proposals from qualified firms to provide financial advisory services for the County of Lafayette. Lafayette County is researching issuing debt related to construction of a replacement hospital, nursing home and jail; however, the exact size, scope, and costs of these projects are yet to be determined.

1.2 There is no expressed or implied obligation for Lafayette County to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

2.0 ORGANIZATION

2.1 This document, referred to as a Request for Proposal (RFP), has been divided into the following parts for the convenience of the proposer:

- 2.1.1 Part One - Introduction and General Information
- 2.1.2 Part Two – Scope of Work – Financial Advisory Services
- 2.1.3 Part Three - General Requirements - Standard Terms and Conditions
- 2.1.4 Part Four - Proposal Submission Information
- 2.1.5 Part Five - Exhibits/Pricing Page

3.0 DEFINITIONS

3.1 For the purpose of this RFP, the proposer/s will be referred to as Contractor/s and Lafayette County will be referred to as County.

4.0 BACKGROUND INFORMATION

4.1 Lafayette County is one of 72 units of county government in the State of Wisconsin and is a municipal corporation existing pursuant to the authority of Chapter 59 of the Wisconsin Statutes. Lafayette County is located in southwestern Wisconsin. The county seat is located in Darlington. The County has an estimated population of 17,000. County operations include a skilled nursing facility, a social services department, a law enforcement agency, a state circuit court system, a highway department, and other government related functions, as well as the only County owned hospital in the State of Wisconsin. The 2020 equalized value was \$1,216,043,400.

The legislative body of the County is the Board of Supervisors, which consists of 16 members who are elected by districts to two-year terms in even numbered years.

Useful information concerning County financial documents, including (a) the most recently issued audited Financial Statements and Report on Federal and State Financial Awards (single audit) for the year ended December 31, 2019, and (b) 2021 Budget and Capital Improvement Plan, can be found on Lafayette County's web site at:

https://www.lafayettecountywi.org/documents?field_microsite_tid=32

Information about our hospital project can be found at:

<https://www.memorialhospitaloflafayettecounty.org/facility-update/>

As of December 31, 2020 the County's outstanding debt was approximately \$5,642,050. Approximately \$3,382,417 is services by County debt levy, and \$2,259,633 is serviced directly by Hospital revenue.

PART TWO
SCOPE OF WORK
FINANCIAL ADVISORY SERVICES

1.0 SPECIFICATIONS AND SERVICES TO BE PROVIDED:

1.1 Debt Related Services

1.1.1 Make recommendations to the County for structuring the proposed debt issues including amortization schedule, term, discount/premium, call features, etc. Discuss and provide various alternatives and recommend the best alternative(s) considering the County's current and potential outstanding debt based on the 2021 Capital Improvement Plan. Make recommendations to enhance bond marketability and reduce issuance costs. Review industry trends that may affect tax-exempt debt issuance.

1.1.2 Make presentations when reasonably necessary periodically to the Finance Committee and County Board regarding the recommended timing and structure of each debt issue.

1.1.3 Prepare, print and distribute to bidders the Preliminary Official Statement (POS) and Official Statement (OS). Identify and perform tasks that are within the specialized expertise of the financial advisor. Coordinate review of the POS and OS with the County's outside auditors and bond counsel. The County will assist in the preparation of information in both the POS and OS; however, the financial advisor will be specifically responsible for developing the indirect (underlying) debt and for the debt service schedule for the County, incorporating the new issue being recommended. Provide electronic, editable, and camera-ready (PDF) copies of the POS and OS.

1.1.4 Coordinate and direct communications with bond counsel. Bond counsel shall be considered a subcontractor of the Financial Advisor.

1.1.5 Recommend strategies to maintain the highest debt rating. If the financial advisor believes presentation to credit rating agencies is advantageous to maintaining or enhancing the County's ratings, assistance will be required by the financial advisor as part of any bid. Such assistance may include preparation of a presentation document with the County, including the compilation of supporting data and preparation and proofing of presentation materials.

1.1.6 Recommend and coordinate the best method of sale. Act as an agent of the County to accept competitive bids for any debt issue. Evaluate, verify, and recommend the best bid based on true interest cost for the bids submitted on the debt sale date; and be available to answer any questions.

1.1.7 Act as the County's agent in agreements with book-entry firms, including mailing of bid documents, responding to questions from potential bidders, and in placing advertisements in publications as appropriate to gain bids most advantageous to the County.

1.2 Duration of Contract

1.2.1 Because Lafayette County does not issue debt as a matter of routine where these services are needed, the duration of contract will be for an indeterminate period. Although subject to change, the tentative timeline will require some funds to be available as early as mid- to late-2021.

1.3 Other Matters

1.3.1 Lafayette County wishes to maintain an ongoing relationship with the chosen Contractor. As such, the proposal should describe the availability of assistance and any costs for miscellaneous questions or concerns outside this specific event.

1.3.2 The Contractor is reminded to keep the best interests of the County in mind.

LAFAYETTE COUNTY
PART THREE - GENERAL REQUIREMENTS
STANDARD TERMS AND CONDITIONS
(REQUESTS FOR PROPOSAL)

1.0 SPECIFICATIONS: The specifications in this request are the minimum acceptable. Lafayette County shall be the sole judge of equivalency. Contractors are cautioned to avoid bidding alternates to the specifications which may result in rejection of their proposal.

2.0 DEVIATIONS AND EXCEPTIONS: Deviations and exceptions from terms, conditions, or specifications shall be described fully, on the contractor's letterhead, signed, and attached to its submission. In the absence of such statement, the proposal shall be accepted as in strict compliance with all terms, conditions, and specifications and the contractors shall be held liable.

3.0 ACCEPTANCE-REJECTION: Lafayette County reserves the right to accept or reject any or all proposals, to waive any technicality in any proposal submitted, and to accept any part of a proposal as deemed to be in the best interests of Lafayette County.

3.1 Proposals MUST be date stamped by the Lafayette County Finance Department, 626 Main Street, Darlington, Wisconsin 53530, or received via email to lindsey.lange@lafayettecountywi.org, on or before the date and time that the proposal is due. Neither dispatch nor receipt of a proposal by the mail system constitutes receipt of a proposal by the finance office.

3.2 Proposals shall be submitted on company letterhead and signed by an officer of the company.

4.0 TAXES: Lafayette County and its agencies are exempt from payment of all federal tax and Wisconsin state and local taxes on its purchases except Wisconsin excise tax on alcoholic beverages which is excepted by State Statutes.

5.0 ENTIRE AGREEMENT: These standard terms and conditions shall apply to any contract or order awarded as a result of the RFP except where special requirements are stated elsewhere in the request; in such cases, the special requirements shall apply. Further, the written contract shall constitute the entire agreement and no other terms or conditions in any document, acceptance, or acknowledgment shall be effective or binding unless expressly agreed to in writing by the contracting authority.

6.0 APPLICABLE LAW: The contractor shall at all times comply with and observe all federal and state laws, local laws, ordinances, and regulations which are in effect during the period of this contract and which in any manner affect the work of its conduct. The Lafayette County Circuit Court shall be the court of exclusive jurisdiction for any litigation between the parties arising out of the performance of this contract. This contract shall be interpreted in accordance with the laws of the State of Wisconsin. It is acknowledged that requirements of Wis. Stat. § 59.52(29) do not apply to this solicitation as the contract awarded will not involve "public work" as defined by Wisconsin law.

7.0 ASSIGNMENT: No right or duty in whole or in part of the contractor under the RFP may be assigned or delegated without the prior written consent of Lafayette County.

8.0 SUBCONTRACTORS: If subcontractors are planned to be used, including those explicitly mentioned in the RFP, this should be clearly explained in the proposal. Lafayette County reserves the right to reject any subcontractor. However, the prime contractor will be responsible for contract performance whether or not subcontractors are used.

9.0 DISPUTE RESOLUTION: Notice of intent to protest of any payment must be made in writing and filed with Lafayette County Finance Department, 626 Main Street, Darlington, Wisconsin 53530. The provisions of Chapter 68 of the Wisconsin Statutes shall apply.

9.1 Any dispute arising after award as to performance, quality and/or quantity shall be subject to arbitration as provided under Chapter 788 of the Wisconsin Statutes.

9.2 Lafayette County reserves the right to have claims, disputes, or other matters in question decided by litigation.

10.0 **NONDISCRIMINATION:** In connection with the performance of work under the RFP the Contractor agrees not to discriminate against any subcontractor, employee, or applicant for employment because of age, race religion, color, handicap, sex, physical condition, developmental disability as defined in s. 51.01(5), Wis. Stats., sexual orientation or national origin. Discrimination prohibited under this section shall include, but is not limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Failure to comply with the conditions of this clause may result in the County declaring the Contractor "ineligible", terminating the contract, or withholding payment.

11.0 **SAFETY REQUIREMENTS:** All materials, equipment, and supplies provided to Lafayette County must comply fully with all safety requirements as set forth by the Wisconsin Administrative Code, Rules of the Industrial Commission on Safety, and all applicable OSHA Standards.

12.0 **HOLD HARMLESS:** Contractor agrees to indemnify, hold harmless, and defend Lafayette County, its officers, agents and employees from any and all liability including claims, demands, losses, costs, expenses and damages of every kind arising out of or in connection with services provided pursuant to the RFP where such liability is founded upon or grows out of acts or omissions of any subcontractor, agents, or employees of the Contractor.

13.0 **INSURANCE RESPONSIBILITY:** The Contractor performing services for Lafayette County shall comply with the insurance requirements contained herein.

13.1 Retain own insurance, countersigned by an insurer licensed to do business in the State of Wisconsin, covering the entire period of the agreement/contract indicating that Contractor is insured under professional liability insurance in an amount not less than minimum amounts reasonably necessary and sufficient within the profession.

13.2 Provide the County with insurance certificates indicating required coverage, countersigned by an insurer licensed to do business in Wisconsin, covering the entire period of the agreement/contract. The insurance certificate is required to be presented to the Lafayette County Finance Department prior to the issuance of the purchase order or before commencement of the contract.

14.0 **AUDIT:** During the term of the contract, the Contractor shall, upon the request of the Lafayette County Finance Director, make available at reasonable times and places, such information as may be required for the purpose of auditing submitted bills for the service provided under the contract.

15.0 **INDEPENDENT CONTRACTOR STATUS:** None of the subcontractors, officers, employees, or agents of the Contractor are employees of Lafayette County for any purpose, including but not limited to compensation, fringe benefits, or insurance coverage.

16.0 **PUBLIC RECORDS ACCESS:** It is the intention of the County to maintain an open and public process in the solicitation, submission, review, and approval of procurement activities. Bid/proposal openings are public unless otherwise specified.

17.0 **PROPRIETARY INFORMATION:** Any restrictions on the use of data contained within a proposal must be clearly stated in the proposal itself. Proprietary information submitted in response to a request will be handled in accordance with applicable Lafayette County procurement rules and regulations, and the Wisconsin public records law.

Proprietary restrictions normally are not accepted by County rules and Wisconsin statutes. However, when accepted, it is the Contractor's responsibility to defend the determination in the event of an appeal or litigation.

17.1 Data contained in a proposal, all documentation provided therein, and innovations developed as a result of the contracted commodities or services cannot be copyrighted or patented. All data, documentation, and innovations become the property of Lafayette County.

17.2 Any material submitted by the proposer in response to the RFP that the proposer considers confidential and proprietary information and which qualifies as a trade secret, as provided in s. 19.36(5), Wis. Stats., or material which can be kept confidential under the Wisconsin public records law, must be identified. Proposal prices cannot be held confidential.

18.0 DISCLOSURE: If a local public official (s. 19.42, Wis. Stats.), a member of the local public official's immediate family, or any organization in which a public official or a member of the official's immediate family owns or controls a ten percent (10%) interest, is a party to any contract stemming from a proposal, and if said contract involves payment of more than one thousand dollars (\$1,000.00) within a twelve (12) month period, the contract would be voidable by the County unless appropriate disclosure is made according to s. 19.45(6), Wis. Stats., before signing the contract.

19.0 MATERIAL SAFETY DATA SHEET: If any item(s) on an order(s) resulting from this award(s) is a hazardous chemical, as defined under 29 CFR 1910.1200, Contractor shall provide one (1) copy of Material Safety Data Sheet for each item with the shipped container(s) and one (1) copy with the invoice(s).

20.0 TERMINATION FOR CONVENIENCE: Lafayette County reserves the right to terminate this contract for convenience upon 60-days notice.

22.0 TERMINATION FOR DEFAULT: Lafayette County reserves the right to terminate the contract for default if, after 20 days written notice to cure default, Contractor fails to satisfactorily cure the default. Default shall be defined specifically in the contract between Lafayette County and Contractor.

PART FOUR
PROPOSAL SUBMISSION INFORMATION

1.0 SUBMISSION OF PROPOSALS

1.1 Proposals must be signed, sealed, and returned (with all necessary attachments) to the address on the first page of this request, or via email to lindsey.lange@lafayettecountywi.org, by the proposal receipt date and time so specified.

1.1.1 In addition to the original proposal, the proposer should include three (3) copies of his/her proposal, if sending via US mail.

1.1.2 The proposer shall not submit a proposal by any other method, including by fax machine.

1.2 The proposer shall respond to the RFP by submitting all data required herein in order for the proposal to be evaluated and considered for award. Failure to submit such data shall be deemed sufficient cause for disqualification of the proposal from further consideration for award.

1.3 To facilitate the evaluation process, the Contractor is encouraged to organize the proposal into distinctive sections that correspond with the individual evaluation categories described herein.

1.3.1 Each distinctive section should be titled with each individual evaluation category and all material related to that category should be included therein.

1.3.2 A letter constituting a signed acknowledgment of the original RFP and all signed amendments should be placed at the beginning of the contractor's proposal.

2.0 CLARIFICATION OF REQUIREMENTS

2.1 Proposers are strongly encouraged to read Part III entitled "General Requirements" carefully prior to the submission of a proposal.

2.2 Any and all questions regarding specifications, requirements, competitive procurement process, etc., must be directed to the contact person as indicated on the first page of this RFP.

2.3 Proposers are cautioned not to contact other officers or employees of the County concerning this procurement during the competitive procurement and evaluation processes.

2.4 The proposer is advised that the only official position of Lafayette County is that position which is stated in writing (e-mail acceptable) and issued by the contact person. No other means of communication shall be construed as a formal or official response or statement.

3.0 SUBMISSION REQUIREMENTS

3.1 A title page, showing the name of the individual/firm which is submitting this information and proposing to perform the work on this project.

3.1.1 List the name, title, telephone number, fax number, and e-mail address of that principal who will serve as the point of contact. Such an individual must be empowered to speak for the individual/firm on policy and contractual matters and should be familiar with the programs and procedures of the individual/firm.

3.2 A table of contents, including a clear and complete identification of the materials submitted by section and page number, if applicable.

3.3 A letter of transmittal including the following:

3.3.1 A brief statement of understanding of the services to be provided.

3.3.2 A commitment to perform the work if awarded the contract.

3.3.3 A statement indicating the period for which the proposal is a firm and irrevocable offer.

3.4 A summary of the approach to provide financial advisory services.

3.4.1 Outline the steps in developing a financial plan and the duties of the financial advisor and County at each step.

3.4.2 Outline the role your firm expects to play in evaluating financing alternatives and what alternatives would be considered.

3.5 A profile of the firm, detailing the experience of the firm and the experience and qualifications of the persons who will primarily be responsible for the work.

3.5.1 Detailed resumes of the principal supervisory and management staff who would be assigned to the engagement are required, including experience, membership in professional organizations relevant to the performance of this engagement.

3.5.2 List your most recent financial advisory relationships within the State of Wisconsin. Differentiate between the true financial advisor relationship and issues where the firm merely participated in underwriting. Please include the names, titles, addresses, telephone numbers and e-mail addresses of contact persons (a minimum of six, at least four of which are counties or municipalities).

3.5.3 Outline your firm's experience during the past two years with the major rating agencies. Discuss this experience and its potential applicability to the County.

3.6 Any additional information not specifically requested considered essential or beneficial to this proposal.

4.0 EVALUATION PROCESS

4.1 After determining that a proposal satisfies the mandatory requirements stated in the RFP, the comparative assessment of the relative benefits and deficiencies of the proposal in relationship to the published evaluation criteria shall be made by using subjective judgment. The award of a contract resulting from this RFP shall be based on the most economical and qualified proposal received in accordance with the submission requirements. Proposals will be reviewed by a member of the Finance Committee, the Administrative Coordinator, and the Controller and weighted relative to the following table:

4.1.1	Cost	25%
4.1.2	Experience and Reliability	30%
4.1.3	Expertise of Personnel	30%
4.1.4	Scope of Work	15%

4.2 After an initial screening process, a technical question and answer conference or interview may be conducted with selected firms, to clarify or verify the Contractor's proposal and to develop a comprehensive assessment of the proposal. Only firms that Lafayette County determines to meet its criteria will be invited to the conference and interview.

4.3 Subject to the need for further information, the tentative timeline for review and award is undetermined at this time, except for the dates/items listed below. More information will be sent out to participating Contractors when it is available.

Monday, May 3, 2021	Requests for Proposal issued & loaded to County website
Monday, May 17, 2021	Proposals Due to Lafayette County Finance Director by Noon, time. CST.

4.4 Lafayette County reserves the right to consider historic information and reputation, whether gained from the Contractor's proposal, question and answer conferences, references, or any other source in the evaluation process.

4.5 The Contractor is cautioned that it is the Contractor's sole responsibility to submit information and that Lafayette County is under no obligation to solicit such information if it is not included with the Contractor's proposal. Failure of the Contractor to submit such information may cause an adverse impact on the evaluation of the Contractor's proposal.

4.6 Lafayette County reserves the right to negotiate the terms and conditions, including the price, as proposed in a Contractor's proposal. In addition, as part of such negotiations, Lafayette County reserves the right to require supporting cost, pricing and other data from the Contractor in order to determine the reasonableness and acceptability of the proposal.

4.7 Submission of a proposal indicates acceptance by the individual/firm of the conditions contained in this RFP.

5.0 **CONTRACT AWARD.** Any award of a contract resulting from this RFP will be made only by written authorization from the Lafayette County Finance Director.

6.0 **COST**

6.1 The Contractor must provide cost proposal data for the services required from this contract. (See attached Cost Proposal)

6.2 In the evaluation of the Contractor's proposal, Lafayette County reserves the right to consider the value of money and any other economic impact factors as deemed appropriate and in the best interests of Lafayette County.

7.0 **EXPERIENCE AND RELIABILITY.** Experience and reliability of the Contractor's organization is considered in the evaluation process. Therefore, the Contractor is advised to submit any information which documents successful and reliable experience in past performance related to the requirements of this RFP.

8.0 **EXPERTISE OF PERSONNEL.** The qualifications of the personnel proposed by the Contractor to perform the requirements of this RFP will be considered in the evaluation. Therefore, the Contractor should submit information related to the experience and qualifications of the staff proposed.

9.0 SCOPE OF WORK. The Contractor will be expected to be extremely responsive to the programmatic needs of Lafayette County. The Contractor should detail specifically how they intend to carry out the responsibilities of the contract including the Contractor's ability to work with governmental clients.

PART FIVE
COST PROPOSAL/SIGNATURE PAGE

The submission of a proposal shall be considered as a representation that the proposer has carefully investigated all conditions, has full knowledge of the scope, nature and quality of work required, and is familiar with all applicable Federal, State and Local regulations that affect, or may at some future date affect the performance of the contract.

The proper submission of this form by the Contractor will be considered as the Contractor's offer to enter into a contract in accordance with the provisions herein set forth.

If your proposal is accepted and a contract issued, then this Request for Proposal and all documents attached hereto including any amendments, the Contractor's price proposals and any other written offers/clarifications made by the Contractor and accepted by the County, will be incorporated into the entire contract between the County and the Contractor, and it shall contain all the terms and conditions agreed on by the parties hereto, and no other agreement regarding the subject matter of this proposal shall be deemed to exist or bind any of the parties hereto.

Acceptance will take place only upon award by the County, execution of this document by the proper County officials, and delivery of the fully-executed contract to the successful proposer. The contract may only be amended by written agreement by the Contractor and Lafayette County.

ATTACH YOUR COST PROPOSAL TO THIS FORM AND RETURN THE ORIGINAL AND THREE (3) COPIES IN ACCORDANCE WITH THE INSTRUCTIONS AS NOTED IN THE REQUEST FOR PROPOSAL, OR VIA EMAIL TO LINDSEY.LANGE@LAFAYETTECOUNTYWL.ORG.

CONTRACTOR (To be signed by the person authorized to legally bind your firm to this contract)

All proposal conditions and prices submitted shall remain firm for at least 90 calendar days following opening.

Contractor's Firm _____ Telephone No. () _____

Address _____ Fax No. () _____

City & State _____ E-mail address _____

Contractor's web site address (if applicable) _____

Contractor's FEIN _____

BY: _____
(Manual Signature Required)

Name: _____
(Typed or Printed)

TITLE: _____

Date: _____

**COST PROPOSAL FOR LAFAYETTE COUNTY FINANCIAL ADVISOR SERVICES
REQUEST FOR PROPOSAL**

NOTE: The proposer guarantees these rates until _____.

Please complete the table that applies to your proposal:

Table 1: Financial Advisor Services - For this proposal, please assume funds required are for building a hospital and skilled nursing home facility, with a campus type environment. Current USDA loan options are being explored as well as revenue bonds for a portion of the debt. Final amounts have not yet been determined.

Description of Items	In this column, please enter one of the following four options: 1. "Included in Financial Advisor Fee" 2. "Direct billed from third party, not part of this bid"; 3. Enter dollar amount of firm, fixed bid; 4. Enter dollar amount of estimated cost.	Estimated or Firm Fixed cost	Description of Terms
Financial Advisor Fees			
Bond Counsel			
Bond Insurance/Credit Enhancement if needed			
Bond Rating Agency Fees			
Bond Rating Travel Costs			
Printing and Distribution			
Out-of-Pocket costs such as meeting attendance, conference calls, postage, etc.			
Closing documents compilation and distribution			
Funds delivery			
Ongoing monitoring for refunding opportunities			
Continuing disclosure			
Post closure calls with questions			
Arbitrage rebate calculations and filing guidance			
Other – please describe			
Total			

Table 2: Underwriter Discount Fee - For this proposal, please assume funds required are for building a hospital and skilled nursing home facility, with a campus type environment. Current USDA loan options are being explored as well as revenue bonds for a portion of the debt. Final amounts have not yet been determined.

Description of Items	In this column, please enter one of the following four options: 1. "Included in Financial Advisor Fee" 2. "Direct billed from third party, not part of this bid"; 3. Enter dollar amount of firm, fixed bid; 4. Enter dollar amount of estimated cost.	Estimated or Firm Fixed cost	Description of Terms
Underwriter Discount			
Bond Counsel			
Bond Insurance/Credit Enhancement if needed			
Bond Rating Agency Fees			
Bond Rating Travel Costs			
Printing and Distribution			
Out-of-Pocket costs such as meeting attendance, conference calls, postage, etc.			
Closing documents compilation and distribution			
Funds delivery			
Ongoing monitoring for refunding opportunities			
Continuing disclosure			
Post closure calls with questions			
Arbitrage rebate calculations and filing guidance			
Other – please describe			
Total			

Regardless of whether underwriters discount or flat fee is chosen, please elaborate on how your fee would change if staged financing is done, such as bond/note anticipation notes, issues over multiple calendar years to take advantage of bank qualified rates, etc.